

OPINION
55-58

April 5, 1955 (OPINION)

FOREIGN CORPORATIONS

RE: License Fees

We have received your letter of April 1, 1955, asking for interpretation of section 10-1719 of the North Dakota Revised Code of 1943.

You ask specifically whether a foreign corporation shall pay only an annual license fee until it has paid an amount equal to a domestic corporation capitalized for the same amount? You ask further whether a foreign corporation shall receive credit on only its initial license fee of fifty dollars or whether all payments made thereafter shall be credited to it?

Section 10-1719 provides for a formula to be used in figuring the license fee of a foreign corporation. There is no provision for the payment of a limited amount after which no further license fees are due. As long as the result of the formula shows that a license fee is due the corporation must pay. In answer to your second question, the above cited statute provides that a foreign corporation shall receive credit for the aggregate amount of license fees theretofore paid on the annual license payment. This we believe means not only the initial fifty dollars fee but all annual license fees paid in succeeding years.

LESLIE R. BURGUM

Attorney General